

**WARRICK COUNTY COUNCIL**

**RESOLUTION NO. 2018- 13**

**A RESOLUTION OF THE WARRICK COUNTY COUNCIL  
APPROVING AN APPLICATION FOR DEDUCTION OF  
REAL PROPERTY TAXES  
(Evening Star Investments, LLC)**

Whereas, the Warrick County Council (the "Council"), fiscal body of Warrick County, Indiana, pursuant to I.C. 6-1.1-12.1-2, as amended (the "Act"), declared an area of real property located at 5622 Vann Road, Newburgh, Warrick County, Indiana and more particularly described in Exhibit A attached hereto (the "Property") and owned by DDCC Properties LLC ("DDCC Properties") that was to be conveyed to Powerup Inc. d/b/a PBTT Corp. ("PBTT") an Economic Revitalization Area ("ERA") in its Resolution No. 2018-07 as confirmed by its Resolution No. 2018-09 (Parcel Numbers 87-13-19-101-005.000-019 and 87-13-19-101-006.000-019); and

Whereas, PBTT and its affiliate, Evening Star Investments, LLC ("ESI") have decided that it is in their best interests that ESI will own the Property covered by the ERA and PBTT will lease the Property and own the new personal property to be installed in the ERA; and

Whereas, ESI has filed an Application for Deduction of Real Property Taxes, together with its three (3) Statement of Benefits ("Application"), for a total of Three Million Four Hundred Fifty Thousand Dollars (\$3,450,000.00) for three (3) planned projects to occur over an approximately three (3) to five (5) year period (the "Improvements"); and

Whereas, the Warrick County Department of Economic Development (the "Department") and the Warrick County Economic Development Advisory Council ("EDAC") have reviewed and considered the Application and have recommended to Council approval of the Application with a ten (10) year phase in of real property taxes for the Improvements; and

Whereas, ESI intends to make real property improvements and renovations in three (3) phases over approximately a three (3) to five (5) year period in approximate amounts and addition of new employees as more particularly described herein:

**Phase 1:**

**Real property improvements - \$200,000**

**New employees – 23 employees**

Phase 2:

Real property additions - \$750,000

New employees – 54 employees

Phase 3:

Construct new building - \$2,500,000

New employees – 25 employees

Whereas, said improvements to real property at the Property in the three (3) phases will result in a total investment to real property in the approximate total amount of \$3,450,000 and the total of approximately 102 new employees; and

Whereas, the Application filed by ESI and supporting data have been reviewed and considered by the Council at this meeting; and

Whereas, the Council deem it advisable to approve the Application and the granting of a ten (10) year phase in of real property taxes for ESI.

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council, fiscal body for Warrick County, Indiana, as follows:

1. The estimated value of Improvements by ESI within the ERA in the amount of Three Million Four Hundred Fifty Thousand Dollars (\$3,450,000.00) is reasonable for projects of that nature.
2. The number of new jobs that will be created (102) as a result of the Improvements can be reasonably expected to result from the proposed Improvements.
3. The estimated annual salaries for those individuals whose employment will be retained and new jobs that will be created as a result of the Improvements within the ERA can be reasonably expected to result from the Improvements. In addition to the creation of jobs and retention of employment as a result of the Improvements within the ERA, the Improvements will reasonably expect to result in additional benefits to Warrick County, Indiana.
4. The totality of benefits to Warrick County as a result of the Improvements within the ERA is sufficient to justify the deduction of real property taxes pursuant to the Application.
5. The Application of ESI for deduction of real property taxes is hereby granted and the deduction is granted for a period of ten (10) years from the date of increased assessments for the Improvements.

6. The officers of the Council are hereby directed to make any and all required filings with the Warrick County Auditor in connection with the granting of the Application.

7. The provisions of this Resolution shall be subject in all respects to the Act and all amendments thereto.

8. This Resolution constitutes the written order and approval by the Council of the Application in accordance with the Act.

9. The Secretary is hereby directed to file a copy of said Resolution with the minutes of this meeting.

PASSED, ISSUED, AND APPROVED by the Warrick County Council this  
6 day of December, 2018.

Warrick County Council

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Gary Meyer, President

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David Hachmeister  
David Hachmeister

\_\_\_\_\_  
Paul C. Rudolph  
Paul Rudolph

\_\_\_\_\_  
Charlie Christmas

Attest:

\_\_\_\_\_  
Deborah K. Steven  
County Auditor

\_\_\_\_\_  
Greg Richmond, Vice President

\_\_\_\_\_  
Brad Overton  
Brad Overton

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Ted Metzger  
Ted Metzger

